

**Stipulated Award
The Pacific Exchange**

In the Matter of the Arbitration Between:

Leta Rosenfield v. RBC Dain Rauscher, Inc., f/k/a Tucker Anthony, Inc., and Keith D. Schollard

Case Number: 02-S041

Hearing Site: San Francisco, CA

Nature of Dispute: Customer v. Member and Associated Person

REPRESENTATION OF PARTIES

For Claimant:

**Andrew A. Harris, Esq.
Aronowitz & Skidmore, Inc.
Auburn, California**

For Respondents:

**Abe Lampart, Esq.
Law Offices of Abe Lampart
San Francisco, California**

CASE INFORMATION

Initial Statement of Claim filed: September 27, 2002

Claimant's Uniform Submission Agreement signed: September 23, 2002

Respondents' Answer filed: November 28, 2002

Respondent RBC Dain Rauscher's Uniform Submission Agreement signed: November 22, 2002

Respondent Keith Schollard's Uniform Submission Agreement signed: November 22, 2002

CASE SUMMARY

Claimant alleged that the transactions made in her accounts were unsuitable. Claimant further alleged a breach of fiduciary duty, breach of contract, breach of an implied covenant of good faith and fair dealing, omission and misrepresentation of material fact, fraud, negligence, failure to supervise, and unauthorized trading.

Respondents denied the allegations of wrongdoing set forth in Claimant's Statement of Claim and asserted a number of affirmative defenses, including ratification, waiver, estoppel, breach of duty of due diligence, failure to mitigate damages and statute of limitations.

RELIEF REQUESTED

Claimant requested \$123,000 in compensatory damages, punitive damages, interest and costs, including attorney's fees.

Respondents requested dismissal of the Claimant's Statement of Claim in its entirety, an order of expungement of all references to this matter from the Central Registration Depository record of Respondent Keith Schollard, and costs, including attorney's fees.

OTHER ISSUES CONSIDERED AND DECIDED

On or about November 18, 2003 Claimant and Claimant's counsel signed a Waiver Agreement expressly waiving any and all rights and benefits under California Civil Code Section 1542 and the California Ethical Standards for Neutral Arbitrators.

On or about November 18, 2003 Claimant and Claimant's counsel signed a Section 1281.92 Waiver Agreement, waiving the applicability of California Code of Civil Procedure Section 1281.92.

On or about November 24, 2003 Respondents and Respondents' counsel signed a Section 1281.92 Waiver Agreement, waiving the applicability of California Code of Civil Procedure Section 1281.92.

On or about March 18, 2004 Respondents and Respondents' counsel signed a Waiver Agreement expressly waiving any and all rights and benefits under California Civil Code Section 1542 and the California Ethical Standards for Neutral Arbitrators.

On April 13, 2005, Respondents advised the Pacific Exchange of settlement.

STIPULATION

Claimant and Respondents RBC Dain Rauscher and Keith D. Schollard, through their respective attorneys of record, stipulated that:

1. Each and every one of Claimant's claims asserted against Respondent RBC Dain Rauscher is hereby dismissed with prejudice;
2. Each and every one of Claimant's claims asserted against Respondent Keith D. Schollard is hereby dismissed with prejudice;
3. The Panel will recommend the expungement of all references to the above-captioned arbitration from the registered records maintained by the NASD Central Registration Depository ("CRD") of Respondent Schollard (CRD No. 1270949);
4. All arbitration and forum fees incurred will be divided in half between Claimant and Respondents. Each party shall be entitled to request a refund of their hearing session deposit pursuant to the Arbitration Rules.

5. The Stipulated Award in this matter may be executed in counterpart copies or a handwritten, signed Stipulated Award may be entered.

AWARD

Pursuant to the agreement of the Parties, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Each and every one of Claimant's claims asserted against Respondents RBC Dain Rauscher and Keith D. Schollard is hereby dismissed with prejudice;
2. The Panel recommends the expungement of all references to the above-captioned arbitration from Respondent Keith D. Schollard's (CRD No. 1270949) registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Keith D. Schollard must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive;
3. All arbitration and forum fees incurred will be divided in half between Claimant and Respondents.
4. Any and all relief not specifically addressed herein is denied.

FEES

The following fees are assessed:

Pre-Hearing Conference Fees

Pre-hearing Conference August 24, 2004 = \$750.00

Pre-hearing Conference November 16, 2004 = \$300.00

Total Fees = \$1050.00

Each party is assessed one-half (\$525) of the total fees.

Concurring Arbitrators' Signatures

Dated: _____, 2005

Peter F. Sloss, Chairperson

Dated: _____, 2005

Leonard D. Greenwold, Public Arbitrator

Dated: _____, 2005

James D. Murray, Industry Arbitrator



PACIFIC EXCHANGE, INC.
115 Sansome Street
San Francisco, California 94104

In The Matter Of The Arbitration Between:

Leta Rosenfield

Claimant,

v.

RBC Dain Rauscher, Inc., et al
Respondents,

PCX Case No. 02-8041

ORDER ON STIPULATED AWARD

The parties in the above matter have presented a Stipulated Award to the arbitrators, a copy of which is attached and incorporated herein by reference. The arbitrators have conferred regarding the Stipulated Award by telephone conference call. The arbitrators concur in the Stipulated Award, except for the portion thereof stating that the panel recommends expungement of all references to the arbitration from Keith D. Schollard's registration records maintained by the CRD.

It is the opinion of the arbitrators that a recommendation of expungement of CRD records must be supported by a factual showing of good cause, by affidavit or other means. Reference is made to NASD Rule 2130(b)(1) as a guideline for the type of factual showing that the arbitrators consider to be necessary to support a recommendation of expungement. The decision of the arbitrators to decline concurrence in the portion of the Stipulated Award relating to expungement of CRD records is without prejudice to the renewal of the request for concurrence within 30 days after the date of mailing of this Order.

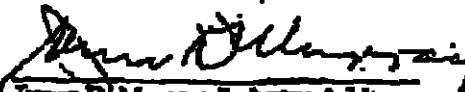
Dated: July 28, 2005


Peter F. Sloss, Chairperson

Dated:


Leonard D. Greenwald, Public Arbitrator

Dated:


James D. Murray, Industry Arbitrator



PACIFIC EXCHANGE, INC.
115 Sansome Street
San Francisco, California 94104

In The Matter Of The Arbitration Between:

Leta Rosenfield

Claimant,

PCX Case No. 02-S041

Y.
RBC Dain Rauscher, Inc., et al.

Respondents,

SUPPLEMENTAL ORDER ON STIPULATED AWARD

Pursuant to the prior order of the arbitrators, the parties have made a factual showing of good cause for expungement of all references to this arbitration from the registered records maintained by the NASD Central Registration Depository ("CRD") relating to Respondent Schollard (CRD No. 1270949). Based on this showing, a majority of the arbitrators find that any claims of misconduct on the part of Respondent Schollard are clearly erroneous. A majority of the arbitrators therefore recommend that all references to this arbitration be expunged from the registered records maintained by the NASD Central Registration Depository ("CRD") relating to Respondent Schollard.

Dated: October 12, 2005


Peter F. Sloas, Chairperson

Dated: October 12, 2005


Leonard D. Greenwald, Public Arbitrator
E.